

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

STATEMENT BY THE PRESIDENT

Today I am pleased to announce that the United States will sponsor a \$1 billion, 10-year demonstration project to create the world's first coal-based, zero-emissions electricity and hydrogen power plant. This project will be undertaken with international partners and power and advanced technology providers to dramatically reduce air pollution and capture and store emissions of greenhouse gases. We will work together on this important effort to meet the world's growing energy needs, while protecting the health of our people and our environment.

Secretaries Powell and Abraham will also initiate an international Carbon Sequestration Leadership Forum, to collaborate with international partners on advancing the research, development, and commercial deployment of carbon capture and storage technologies in the next decade.

Recently, my Administration has proposed initiatives to accelerate research and development of hydrogen fuel cell vehicles to allow for commercialization by 2020, and fusion energy by the middle of this century. This demonstration project and the Carbon Sequestration Leadership Forum will build on these initiatives to provide the American people and the world with advanced technologies to meet the world's energy needs, while improving our global environment for future generations.

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